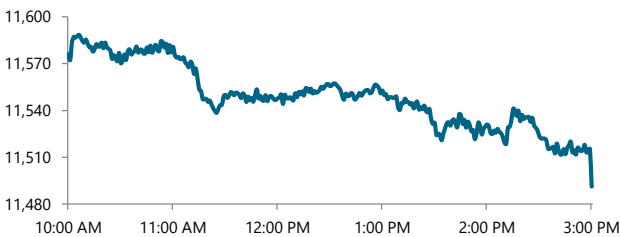


Daily Markets Overview

3 September 2023

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,491	-0.7	0.8	9.7	19.2
Saudi (NOMUC)	23,654	0.0	0.0	21.8	1.5
Energy	6,541	0.1	0.8	20.5	8.1
Materials	6,406	-0.8	0.8	1.9	32.0
Capital Goods	7,960	-0.1	4.7	52.3	15.4
Com. & Prof. Svc	4,781	0.8	2.9	39.1	31.4
Transportation	5,969	0.1	7.2	31.4	44.8
Cons. Durables & Apparel	5,045	-0.3	-0.4	19.4	NA
Consumer Services	5,410	1.1	3.6	46.6	25.9
Media	24,203	-1.3	1.1	12.6	21.1
Retailing	7,917	-0.6	1.7	10.4	27.0
Food & Staples Retailing	10,138	0.1	-0.8	18.7	6.1
Food & Beverages	5,885	-2.6	-0.6	26.8	29.4
Health Care Equipment	10,592	-1.2	-1.8	16.3	38.0
Pharma, Biotech & Life Science	4,960	-2.0	-1.2	72.6	NA
Banks	11,091	-0.6	0.8	-3.9	12.6
Diversified Financials	6,981	-0.6	0.7	9.7	34.4
Insurance	7,971	-1.0	-0.6	49.9	29.0
Telecommunication	7,413	-1.1	-0.2	16.0	13.8
Utilities	8,362	-3.5	-0.1	16.6	21.3
REITs	3,617	0.0	-0.6	-9.0	25.3
Real Estate	3,340	-0.5	1.1	33.6	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Wafrah for Industry and Development Co.	34.65	10.0%	36
Al Sagr Cooperative Insurance Co.	17.00	10.0%	4
Etihad Atheeb Telecommunication Co.	113.80	8.4%	306
Maharah Human Resources Co.	63.40	6.4%	131
National Company for Learning and Education	116.00	5.5%	22

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Scientific & Medical Equipment House Co.	3-Sep-23
Saudi Printing & Packaging Co.	10-Sep-23
Allianz Saudi Fransi Cooperative Insurance Co.	11-Sep-23
Arab Sea Information System Co.	13-Sep-23
Al Mawarid Manpower Co.	13-Sep-23
Al Gassim Investment Holding Co.	14-Sep-23

Source: Tadawul

Saudi Market Update

- TASI closed 0.7% lower at 11,491, while NOMUC ended flat at 23,654 on Thursday. TASI traded value totaled SAR 8.8bn and averaged SAR 5.4bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 30.2% of the daily traded value.
- MSCI Emerging Markets ended 0.5% higher on Friday, trading at P/E (TTM) of 14.1x vs. 19.2x for TASI.
- Banks and Materials declined 0.6% and 0.8%, respectively. Telecom closed 1.1% lower. Consumer Services (up 1.1%) was the best performing sector. Among stocks, Wafrah for Industry and Development Co. (2100/FPCO AB), Al Sagr Cooperative Insurance Co. (8180/SAGR AB), and Etihad Atheeb Telecommunication Co. (7040/EAT AB), led the gainers.
- The Ministry of Tourism announced that the country achieved a surplus of SAR 23bn (USD 6.13bn) from the balance of travel payments in 1Q23. It added that inbound tourism revenue stood at SAR 37bn (USD 9.87bn) in the quarter, up 225% Y/Y. The outbound tourism expenses amounted to SAR 14bn (USD 3.73bn) in 1Q23, compared to SAR 12.9bn (USD 3.44bn) in 1Q22. (Source: Argam)
- The Saudi Central Bank (SAMA) revealed that consumer spending in the country rose 2% to SAR 104.63bn (USD 27.90bn) in July, compared to SAR 102.97bn (USD 27.45bn) in the same month last year. It added that point-of-sale (POS) transactions gained 8% Y/Y to SAR 49.35bn (USD 13.16bn) in the month. The cash withdrawals from ATMs fell 10% Y/Y to SAR 42.38bn (USD 11.30bn) in July. (Source: Argam)
- National Housing Co. (NHC) launched easy payments plan for beneficiaries, as part of its efforts to boost home ownership in the country to 70% by 2030. The plan aims to raise the ownership rate among Sakani beneficiaries, whose net salaries do not exceed SAR 7,000 (USD 1,866.28) by offering monthly installments starting from SAR 850 (USD 226.62) with no advance payment. The first installment will be due when the unit is delivered. (Source: Argam)
- According to reports, the value of oil exports from the country dropped 33% Y/Y to SAR 227.7bn (USD 60.71bn) in 2Q23. It added that the oil exports accounted for 78.1% of total merchandise exports for the quarter, which stood at SAR 291.6bn (USD 77.74bn). (Source: Argam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Almarai Co.	63.40	-4.7%	76
International Company for Water and Power Projects	193.00	-4.6%	232
Leejam Sports Co.	153.20	-4.1%	29
The Company for Cooperative Insurance	116.00	-4.1%	619
National Medical Care Co.	121.80	-3.5%	16

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi Arabian Oil Company	34.90	0.1%	724
The Company for Cooperative Insurance	116.00	-4.1%	619
The Power and Water Utility Company for Jubail and Yanbu	71.10	-2.5%	528
The Saudi National Bank	35.75	-1.2%	439
Al Rajhi Bank	72.20	-0.4%	336

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of August 31, 2023

(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

3 September 2023

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	4,090	0.2	-0.2	22.6	9.3
Abu Dhabi (ADX)	9,787	-0.2	0.2	-4.2	32.4
Kuwait (KSE)	7,351	0.5	0.6	6.2	34.2
Qatar (QE)	10,195	-1.5	-1.6	-4.6	12.8
Oman (MSM)	4,799	0.8	0.5	-1.2	13.2
Bahrain (BSE)	1,952	0.0	0.0	3.0	7.3
DJMENA Index	704	0.0	-0.1	1.6	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,516	0.2	2.5	17.6	22.1
US (NASDAQ 100)	14,032	0.0	3.2	34.1	29.6
UK (FTSE 100)	7,465	0.3	1.7	0.2	10.8
Germany (DAX)	15,840	-0.7	1.3	13.8	12.5
France (CAC 40)	7,297	-0.3	0.9	12.7	12.6
Russia (MICEX)	3,231	0.1	2.3	50.0	2.5
Japan (Nikkei)	32,711	0.3	3.4	25.4	26.0
Hong Kong (HSI)	18,382	0.0	2.4	-7.1	10.3
South Korea (KOSPI)	2,564	0.3	1.8	14.6	18.1
China (SHCOMP)	3,133	0.4	2.3	1.4	14.0
India (NIFTY)	19,435	0.9	0.9	7.3	22.4
Brazil (IBOV)	117,893	1.9	1.8	7.4	7.9
Turkey (BIST 100)	8,056	1.7	4.4	46.2	7.5
Egypt (EGX30)	18,874	0.3	3.7	29.3	8.5
MSCI Emerging Markets	970	0.5	1.5	3.1	14.1
MSCI World	2,990	0.1	2.7	14.9	19.1

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	88.6	1.9	4.8	3.1	-4.1
Natural Gas (\$/mmbtu)	2.8	-0.1	8.9	-38.2	-53.6
Gold (\$/oz)	1,940	0.0	1.3	6.4	14.3
Silver (\$/oz)	24.2	-1.0	-0.2	1.0	35.8
Platinum (\$/oz)	964	-0.8	1.6	-10.3	16.0
Copper (\$/t)	8,479	0.9	1.9	1.4	10.8
Zinc (\$/t)	2,469	2.2	4.1	-17.8	-25.7
Lead (\$/mt)	2,306	4.2	5.9	-1.2	20.4
Wheat (\$/bu)	596	-1.1	-4.2	-24.8	-29.1
Corn (\$/bu)	482	0.7	-1.3	-29.0	-20.9
Sugar (\$/lb)	25.8	3.0	3.9	28.8	51.3

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.66	0.00	0.90	0.00
Saudi Arabia	6.15	-0.03	0.81	0.49
UAE	5.26	0.08	0.94	-0.41
Kuwait	4.25	0.00	0.25	-1.41
Qatar	6.00	0.00	0.72	0.34
Bahrain	6.71	0.00	0.56	1.04

Source: Reuters

NOTES:

(1) Prices updated as of September 1, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets closed mostly higher on Friday. S&P gained 0.2%, while NASDAQ was flat. Dow Jones Industrial ended 0.3% up. In Europe, UK increased 0.3%, while Germany and France retreated 0.7% and 0.3%, respectively.
- Asian markets ended in the green on Friday. China and Japan advanced 0.4% and 0.3%, respectively. South Korea and India increased 0.3% and 0.9%, respectively. Hong Kong was closed for trading.
- UAE market closed mixed on Friday. Dubai gained 0.2%, while Abu Dhabi slipped 0.2%. GCC markets (excluding the UAE market) ended mixed on Thursday. Kuwait rose 0.5%, while Qatar was down 1.5%. Oman closed 0.8% higher, while Bahrain was flat.
- Eurozone unemployment rate for July stood at 6.4% (prior: 6.4%; consensus: 6.4%). (Source: Trading Economics)
- US jobless claims for the week ended August 26 came in at 228K (prior: 232K; consensus: 235K). (Source: Trading Economics)
- UK S&P Global/CIPS Manufacturing PMI for August stood at 43.0 (prior: 45.3; consensus: 42.5). (Source: Trading Economics)
- China Caixin Manufacturing PMI for August came in at 51.0 (prior: 49.2; consensus: 49.3). (Source: Trading Economics)
- Japan Jibun Bank Manufacturing PMI for August stood at 49.6 (prior: 49.6). (Source: Trading Economics)
- US S&P Global Manufacturing PMI for August came in at 47.9 (prior: 49.0; consensus: 47.0). (Source: Trading Economics)
- Qatar's Ministry of Finance revealed that the budget surplus for 2Q23 stood at QAR 10bn (SAR 10.30bn) despite lower hydrocarbon revenue and a sharp increase in spending. It added that combined with the fiscal surplus of QAR 19.7bn (SAR 20.30bn) in 1Q23, the country has already surpassed its 2023 surplus forecast of QAR 29bn (SAR 29.88bn), which was based on an oil price of USD 65 (SAR 243.82) per barrel, well below average prices. The total revenue for 2Q23 came in at QAR 68.4bn (SAR 70.47bn), of which QAR 40.3bn (SAR 41.52bn) was oil revenue, down 30.9% Y/Y, while non-oil revenue totaled QAR 28.2bn (SAR 29.05bn). (Source: Zawya)
- Petroleum Development Oman (PDO) announced that it is targeting production of 659,000 barrels per day (bpd) of oil and 90,500 bpd of condensates during 2023. The company added that oil production averaged 660,894 bpd in 2022, which was 8,894 bpd higher than the planned target for the year. Additionally, the condensate output at 100,172 bpd was well above target, while gas production was 62.93mn m³ per day in trend with lower customer demand. The combined hydrocarbon output for 2022 averaged 1.17mn barrels of oil equivalent per day (boepd). (Source: Zawya)
- According to UBS, the UAE GDP growth is expected at 3.5% in 2023 and at 3.9% in 2024. It added that the medium-term growth prospects were supported by strong demand for the country's oil exports and energy investments, while anticipating a strong 4.5% expansion for the non-energy economy. It further noted that the introduction of a 9% corporate tax this year, following the adoption of 5% value-added tax (VAT) in 2018, contributes to bolstering public finances. (Source: Zawya)

Coming Up

- US jobless claims for the week ended September 2 (prior: 228K; consensus: 235K) will be announced on September 7. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended September 1 (prior: -10.6mn barrels) will be announced on September 7. (Source: Trading Economics)
- Japan GDP growth rate for 2Q22 (prior: 0.9% Q/Q, 3.7% Y/Y; consensus: 1.3% Q/Q, 5.5% Y/Y) will be announced on September 8. (Source: Trading Economics)

Daily Markets Overview

3 September 2023

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Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

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